

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

CHAMP ENTERPRISES, LLC,

Debtor.

Chapter 11

Case No. 24-10402 JKS

Hearing Date: N/A

**APPLICATION UNDER D.N. J. LBR 9021-1(b) IN LIEU OF MOTION FOR
ENTRY OF CONSENT ORDER PERMITTING DEBTOR'S USE OF
REAL PROPERTY AND RENTS, AND REQUIRING ADEQUATE PROTECTION**

Champ Enterprises, LLC, through its counsel Norgaard, O'Boyle & Hannon, applies as follows:

1. The Debtor Champ Enterprises, LLC (the "Debtor") commenced the above-captioned case by filing a voluntary petition for relief under Chapter 11 of the Bankruptcy Code on January 16, 2024. The Debtor owns and operates the real property commonly known as 148-150 Lewis Street, Paterson, NJ (the "Property"), and is a single-asset real estate debtor under 11 U.S.C. Sec. 101(51B).

2. Since the commencement of the case, the Debtor has operated as debtor in possession pursuant to 11 U.S.C. Sec. 1107 and 1108.

3. Wilmington Savings Fund Society, FSB d/b/a Christiana Trust, as Owner Trustee of Residential Credit Opportunities Trust II ("Secured Creditor") is the holder of the first mortgage covering and the foreclosure judgment covering the Property.

4. The Debtor and Secured Creditor have agreed to submit a Consent Order permitting the Debtor to use the Property and to collect and use the postpetition rents produced by the Property pursuant to 11 U.S.C. Sec. 363(c), et seq., subject to its payment of monthly adequate protection payments to Secured Creditor.

5. The Debtor makes this Application Under D.N.J. LBR 9021-1(b) for entry of the Consent Order in Lieu of Motion for authority to use cash collateral under 11 U.S.C. Sec. 363(c).

6. The Court may grant the relief sought herein pursuant to 11 U.S.C. Sec. 363(c)(2) and Fed. R. Bankr. P. 4001(b).

WHEREFORE, Applicant requests that this Court enter the Consent Order signed by counsel to the Debtor and Secured Creditor.

Dated: 2/22/2024

/s/ John O'Boyle
John O'Boyle, Esq.